

EXHIBIT 12

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9 **UNITED STATES DISTRICT COURT**
10 **CENTRAL DISTRICT OF CALIFORNIA**

11 SUNIL SUDUNAGUNTA, Individually
12 and on behalf of all others similarly
13 situated,

Plaintiff,

14 v.

15 NANTKWEST, INC., PATRICK
16 SOON-SHIONG, RICHARD
17 GOMBERG, BARRY J. SIMON,
18 STEVE GORLIN, MICHAEL D.
19 BLASZYK, HENRY JI, RICHARD
20 KUSSEROW, JOHN T. POTTS, JR.,
21 ROBERT ROSEN, JOHN C.
22 THOMAS JR., MERRILL LYNCH,
23 PIERCE, FENNER & SMITH, INC.,
CITIGROUP GLOBAL MARKETS
INC., JEFFERIES LLC, PIPER
JAFFRAY & CO., and MLV & CO.,
LLC.,

Defendants.

Case No. 16-cv-01947-MWF-JEM

Consolidated with
2:16-cv-3438-MWF-JEM

CLASS ACTION

**DECLARATION OF BRAYTON LI IN
SUPPORT OF: PLAINTIFFS' MOTION
FOR FINAL APPROVAL OF CLASS
ACTION SETTLEMENT, CLASS
CERTIFICATION, AND THE PLAN OF
ALLOCATION; AND MOTION FOR AN
AWARD OF ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION
AN PLAINTIFFS' AWARD**

Date: April 29, 2019
Time: 10:00 a.m.
Before: Hon. Michael Fitzgerald
Courtroom: 5A

1 I, Brayton Li, hereby declare as follows:

2 1. I am one of the Court-appointed Class Representatives in the above-
3 captioned action (the "Action"). I submit this declaration in support of: (i) Lead
4 Plaintiff's motion for final approval of the proposed Settlement and approval of the
5 proposed Plan of Allocation; and (ii) Lead Counsel's motion for an award of
6 attorneys' fees and reimbursement of litigation expenses, including request of an
7 award in the amount of \$7500 to me in for my representation of the Class in this
8 Action. I have personal knowledge of the matters set forth in this Declaration, and
9 I could and would testify competently to these matters.
10

11 2. I have been involved in the Action since I moved to serve as Lead
12 Plaintiff on May 23, 2016. On June 14, 2016, the Court appointed me to serve as
13 one of the Lead Plaintiffs. On August 13, 2018, the Court certified the Class and
14 appointed me to serve as a Class Representative.
15

16 3. I am a Partner in FIRM Advisors, LLC. Through this firm, I provide
17 consulting services in the areas of capital market risk management, asset-liability
18 management, hedging and derivatives management, mortgage and fixed income
19 analytics, strategic and tactical asset allocation and investment strategy, liability
20 driven investment, stress testing and scenario analysis, data, analytics and system
21 process integration, and Dodd-Frank impacts on financial institutions as related to
22 CFTC regulated derivatives operations and collateral optimization.
23

24 4. In fulfillment of my responsibilities as Lead Plaintiff and Class
25 Representative in this Action, I have worked with Plaintiffs' Counsel regarding all
26 aspects of the litigation and resolution of this case. I have been in regular contact
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1 with Plaintiffs' Counsel to monitor and contribute to the successful prosecution of
2 this Action, and I received regular status reports from Plaintiffs' Counsel on case
3 developments. I always made myself available to Plaintiffs' Counsel. The various
4 tasks I have performed include, but are not limited to:

5
6 a. participating in the preparation of the motion and supporting
7 documents to request my appointment as Lead Plaintiff;

8 b. reviewing each of the four amended complaints filed;

9 c. reviewing Defendants' motions to dismiss;

10 d. consulting with counsel regarding discovery, providing
11 information for written discovery responses, and producing documents to fulfill my
12 discovery obligations;

13
14 e. preparing for my deposition to be taken in connection with
15 Plaintiffs' motion for class certification, including meeting with counsel;

16 f. sitting for my deposition on April 27, 2018 (and traveling from
17 my home in Virginia to the place of the deposition in Washington, D.C.);

18 g. discussing mediation with Plaintiffs' counsel;

19
20 h. discussing the proposed settlement with Plaintiffs' Counsel,
21 including evaluating the Settlement Amount, conferring with counsel, and ultimately
22 approving of the Settlement; and

23 i. reviewing the Court's Order Preliminarily Approving the
24 Settlement and discussing issues relevant to the final approval process, including
25 counsel's request for attorneys' fees and expenses, with Plaintiffs' Counsel.
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1 5. I have done my best to promote the interests of the Class and to obtain
2 the best recovery possible under the circumstances. Based on my involvement
3 throughout the prosecution and resolution of the claims asserted in the Action, I
4 believe that the Settlement provides a fair, reasonable, and adequate recovery for the
5 Settlement Class, particularly in light of the risks of continued litigation.
6

7 6. I understand that reimbursement of a Lead Plaintiff's reasonable costs
8 and expenses is authorized under the PSLRA, including lost wages. I estimate that
9 I have spent approximately 30 hours in performing all of the work I have in this
10 Action for the direct benefit of the Class, as recounted in paragraph 5, above. If I
11 had otherwise devoted that time to my business activities, I estimate the value of the
12 time that I had dedicated to this Action to be well in excess of \$7,500.
13

14 7. While I understand that the ultimate determination of Plaintiffs'
15 Counsel's request for an award of attorneys' fees and litigation expenses rests with
16 the Court, I note that Plaintiffs' Counsel's requested fee of 25% of the Gross
17 Settlement Fund on behalf of Plaintiffs' Counsel is consistent with the retainer
18 agreement between myself and Pomerantz LLP, and I believe that amount to be is
19 fair and reasonable in light of the work performed on behalf of the Class.
20

21 8. In conclusion, I endorse the Settlement as fair, reasonable, and
22 adequate, and I believe that the Settlement represents a significant recovery for the
23 Settlement Class. Accordingly, I respectfully request that the Court approve: (a)
24 Lead Plaintiffs' motion for final approval of the proposed Settlement, certification
25 of the Settlement Class, and approval of the Plan of Allocation; and (b) Lead
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1 Plaintiffs' motion for an award of attorneys' fees, reimbursement of litigation
2 expenses, and Plaintiffs' awards.
3

4 I declare under penalty of perjury under the laws of the United States of
5 America that the foregoing is true and correct to the best of my knowledge.
6

7 Executed this 5th day of April, 2019.
8

9  April 5, 2019
10 Brayton Li
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